

	<h1>Anti-Corruption Policy</h1>	Validity:	01/09/2016
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### 1. Introduction

In Minera IRL we are committed to take our business according to the highest standards of Good Corporate Governance and ethics, and we understand that our business conduct must be aligned with a transparent and ethical conduct. Understanding the Code of Ethics and Conduct of our organization principles and this Anticorruption Policy is essential to safeguard our reputation and our economic welfare in time, therefore meeting our policies and procedures is our individual responsibility and failing to do it could bring as a result negative consequences for Minera IRL and all involve.

Minera IRL position on bribes and corruption is clear: the Company will not tolerate any type of offering, payment, authorization, requirement or acceptance of bribes in any of its ways.

Minera IRL success is based on its reputation and trust given to us by our clients, achieved from de honesty and commercial seriousness with which we work, reason why we cannot expose for benefits from a business obtained by improper means to our Company.

While this policy addresses a series of situations that any of us can deal with in a certain moment, it is not possible to cover all the situations that could present. If you are not sure about the right way to proceed, is our obligation to consult or report those situations through the mechanisms established for that end.

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## 2. Objective, scope y responsibilities

### 2.1 Objective

The current Policy has as an objective to establish the directives and guidelines which should all employees and Directors of Minera IRL follow with the purpose of prevent and detect, timely, corruption related actions, adequately complying with the anticorruption rules and international standards defined.

### 2.2 Scope

The current Policy is mandatory to all Minera IRL employees, including Directors and to who provides services to the company or act on behalf of the company, and by the nature of their functions, are exposed to corruption.

### 2.3 Responsibilities

All those who are included in the scope of this Policy have the individual responsibility of meeting the guidelines and commitments here established, also to look for orientation through Managers or Minera IRL Ethics Line.

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### 3. ¿What is corruption?

- Corruption is the will to act dishonestly, in a direct or indirect way, abusing of the power given by Minera IRL in exchange of bribes or personal benefits, with purpose of obtain or retain businesses compromising the judgment or integrity of who receives it, or inducing this person to make a corrupt act or wrong in the exercise of the employee's labors, against the interests of the Company.
- A bribe can include money, or any offering, promise or gift with some value. It includes entertainment, travel, incentive programs, bonus approvals, a job offer, an overpayment to government suppliers or refund or "commissions" in relation with services offered by Minera IRL. Also, could be considered as a bribe, intangible benefits such as provision of information, advice or help to take a commercial transaction in place or obtain other benefit or advantage.
- In this context, also can be considered as a bribe the fact of offering or provide to a public official a financial advantage or other kind with the purpose of (with the intention of) influence in any way in the public official's position to obtain an advantage. This could include, likewise, influencing in a public official to do something that is within the scope of their public duties or which he could have done either way ("Facilitation Payments").
- For purposes of the application of this policy will be understood that the term public official, according to the Article N°425 of the *Peruvian Penal Code*, includes:
  - Those who are included in the administrative career (According to the *Law of Public Officials and Trusted Employees*).
  - Those who hold political or trust positions, even if emanating from popular election.
  - Those who independently of the labor regime in which are found, maintain labor or contractual link of any nature with state entities or organizations and that by virtue of this they have functions in these entities or organizations.
  - Administrators and seized or deposited discharges by competent authority depositaries, even if they belong to individuals.
  - Members of the Armed Forces and National Police.
- From heading 4 of the current Policy general and specific guidelines are developed which must rule Minera IRL employees and Directors behavior, with the purpose of prevent the materialization of this risk.

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#### 4. General guidelines

- Corruption constitutes a risk which Minera IRL is exposed in the exercise of its activities given the natures of the operations, whereby has a clear “**zero tolerance**” strategy to corruption.
- The main Minera IRL anticorruption guideline establishes that under no circumstance a payment, gift or promise should be made to any official or worker of any public entity, for the purpose that their decisions, actions or omissions benefit Minera IRL.
- Minera IRL will not tolerate employees or Directors to achieve results in exchange of breaking the law or acting dishonestly. The Company, will back up all those employees and Directors who refuse to make improper payments, even if as a result a business opportunity is lost.
- If an employee identifies a bribe or suspicious payment request coming from any other person or entity, or has a doubt or a concerning in relation with the activities contemplated or interpreted on the current Policy, has the **individual responsibility** to request clarifications to the Managers, to the Ethics Committee or to report it immediately through established reports channel (e.g. Minera IRL Ethics Line).
- Minera IRL will use all means necessary to determine if an act of corruption has been committed, no matter the position, charge, relation with the Company or seniority of the people allegedly to the act.
- The representatives of each area in Minera IRL must implement the guidelines on this current Policy, defined by the Company, including those who are internally defined and contribute to low the corruption risks. Likewise they must give support during the training process about prevention, detection and answering guidelines.
- Minera IRL is committed to complying with all applicable laws in all those places where the Company conducts business. The employees and Directors of the Company have the obligation of knowing and complying with the content of this Policy and related policies, promoting among suppliers, contractors and, in general, any third party which Minera IRL relates with.

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## 5. Specific Guidelines

### 5.1 Relationship with public officials

Due to the nature of the economic activity of Minera IRL, the relations with public officials are a recurrent activity in the development of operations and therefore are necessary to ensure the business continuity.

Company encourages employees and Directors to maintain good relationships with those officials, as far as they do not attempt any of the principles established in the current policy, Code of Ethics and Conduct, neither anticorruption laws applicable.

#### 5.1.1 Appropriate relationship

Minera IRL employees and Directors may relate, as part of their work obligations, with public official as long as business matters exist, in respect to the area which they belong.

Such relationships can include legitimate and reasonable attentions, given in good faith, looking to build relationship and encouraging dialog, without the need of conditioning the receiver.

On this sense, is valid to sustain payments to related public officials with reasonable and genuine expenses refund (justified, necessary and related with the entity). These include, for example, the refund of allowances related with an official visit to the Company's facilities or expenses as part of the execution of a contract between the Company and the entity in which the public official works. While they are appropriate, in these cases, the situation must be carefully evaluated considering that the Company must cover expenses directly (e.g. acquiring tickets, paying directly to the hotel) instead of making a disbursement of money to the public official.

#### 5.1.2 Inappropriate relationship

Minera IRL strictly forbids employees and Directors to perform the following activities:

- Offer, pay or give something valuable to a public, local or foreign official, in order to obtain an undeserved benefit or business to the Company (e.g. Licensing).
- Make payments (even if they are of lesser amount) to public officials in order to "facilitate" or "accelerate" the process of a routine action or service to which the Company has right to. (e.g. Facilitation Payments).

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- Attempt to lead a public, local or foreign official to fail his functions, make decisions against the procedures or current rules, or do any other illegal or non-ethic act.
- Pay any person when it is known, or there are reasons to suspect, that all or part of the payment could be channeled to a public official.
- Induce, help or allow someone to violate these rules.

An undue benefit, economic or other kind, can have many forms including, yet not limited to, gifts, entertainment, expense refund, social or political contribution, loans, rewards, investment opportunities, subcontracts, commissions or business incentives, independently:

- Value
- Results
- Local traditions (or perception of local traditions)
- Authority tolerance in public official jurisdiction
- Alleged need

## 5.2 Social contributions

Minera IRL is aware of the environment need in which operates and, as part of the social responsibility, gives donations and social contributions in order to contribute to the development of the locations in its influence zone and the country; nevertheless, recognizes that this could be use as frontage to corruption.

Those contributions could include provision of goods, knowledge time or personal help to the sustainable development of the environment and should always be channelized through the Community Relationship Area.

In order to qualify as an executable donation a social contribution must:

- Accurately be registered in the accounting records of the Company.
- Having all approvals in the respective formats established for this purposes.
- Not go against the values and principles of respect for human rights and the environment
- Not be conditioned to an irregular act by an individual or an organization.
- Not be made to ensure any improper business or other improper advantage inside or outside the Company.
- Not create the look to be inappropriate or violate legal requirements.
- Not be used by third parties outside the final beneficiary.
- Not be done if there is the risk that this donation may be used directly or indirectly to financing terrorism.
- Not be made on behalf of natural persons except with the authorization of the Minera IRL Board.

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For further information regarding staff functions responsible of managing and approving donations, see the “Community Relationship Policy”.

### 5.3 Political Contributions

Minera IRL does not make political donations or gifts of any kind or financial value to political parties, candidates, campaigns or referendums (either local, regional or national level) .

In relation to this, the Minera IRL employees and Directors must not:

- Use Company funds, assets, resources, timer or staff, including in-kind contributions of supplies, equipment or services, to do any political contribution, or to assist any political party, individual politicians or political candidate.
- Use Company funds to make payments, loans, donations or gifts to political parties, individual politicians or political candidates.
- Use Company funds to pay admission fees to conferences, dinners or similar events organized by political parties, individual politicians, political candidates or supporters, or to purchase their publications, where there is an element involved in fundraising.
- Provide politicians or political candidates or their staff trips or accommodation.
- During the time in Minera IRL through the use of Company funds, assets, resources or staff, suggest other workers or third parties, directly or indirectly, to give support or contribution political parties, individual politicians or political candidates.
- Use Company funds to make payments to organizations which are political parties, individual politicians or political candidates fronts, or which provide resources to channel funds to them.

### 5.4 Books, registers and internal controls

Minera IRL has the commitment to continuously develop, keep record, conserve and improve its internal financial controls to ensure all payments are settled accurately in the books and records of the Company, with the obligation of:

- Always register payments in a correct and transparent way.
- Maintain books, accounts and records which reflect exactly all operation and cash availability in the Company.
- Maintain an internal control accounting system to detect and avoid not allowed payments by the current policy.



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- Adjust operations to the generally accepted accounting principles or financial information international rules, as applicable.
- Run comparatives periodically of registered assets against existing assets in order to identify and address disparities.
- Charge losses and fines locally to cost/profit center in which the event occurred.

In this matter, all payments vouchers presented to the Accounting area must count with the complete and accurate description of the character, nature and purpose of the payment or expense, and must be sustained with receipts, orders or documents which apply, preventing:

- Bribes and corruption practices.
- Non-registered accounts (“outside the books”), incorrectly identified or secret.
- Registers which not reflect in a proper and right way the transactions which they are relate or omit transactions which must be registered.

## 6. Irregularities report mechanisms

- If you have knowledge of a possible violation to this Policy, you must request clarifications through the Ethics Supervisors, Industrial Relations Unit Chief or through the Minera IRL Ethics Line.
- Procedures are established to make sure this reports are investigated and the actions taken are the appropriate. Minera IRL has a “non-retaliation” policy against any informer for reporting any possible or real violation to this policy.
- The issues that can be reported through these means include:
  - Accounting, audit, information irregularities in public presentation.
  - Bribes or corruption acts.
  - Failure to comply with legal obligations
  - Concerns about any questions affecting the reputation of the Company.
  - Potential money laundering and terrorism financing situations.
  - Deliberate concealment of any of the previous matters.
- All reports will be treated in a confidential way and anonymity will be granted to the informer if asked, in order to do not suffer retaliation or damages in consequence of the presentation of the report.